

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE SOUTHERN DISTRICT OF TEXAS
HOUSTON DIVISION**

In re:

ZACHRY HOLDINGS, INC., *et al.*,¹

Debtors.

)
) Chapter 11
)
) Case No. 24-90377 (MI)
)
) (Jointly Administered)
)

**STIPULATION AND AGREED ORDER
MODIFYING THE AUTOMATIC STAY**

This Stipulation and Agreed Order (the “Stipulation”) is made by and among Zachry Holdings, Inc. and its affiliated debtors (collectively, the “Debtors”), Golden Pass LNG Terminal LLC (“GP”), Chiyoda International Corporation (“Chiyoda”), and CB&I LLC (“CB&I”) (collectively, with the Debtors, the “Parties”). The Parties hereby stipulate and agree as follows:

WHEREAS, on May 21, 2024 (the “Petition Date”), the Debtors commenced cases under chapter 11 of title 11 of the United States Code (the “Bankruptcy Code”).

WHEREAS, one of the Debtors, Zachry Industrial, Inc. (“Zachry”), is the primary contractor under *Contract No. GPP-EPC 1* (as amended, the “EPC Contract”) by and between GP and the unincorporated joint venture consisting of Chiyoda, CB&I, and Zachry (collectively, “CCZJV”) that is governed by that certain *Hybrid Joint Venture Agreement* (as amended, the “HJVA”) for the construction of a liquified natural gas facility in Sabine Pass, Texas (the “LNG Facility”).

¹ The last four digits of Zachry Holdings, Inc.’s tax identification number are 6814. A complete list of each of the Debtors in these chapter 11 cases and the last four digits of their federal tax identification numbers may be obtained on the website of the Debtors’ proposed claims and noticing agent at www.kccllc.net/zhi. The location of the Debtors’ service address in these chapter 11 cases is: P.O. Box 240130, San Antonio, Texas 78224.

WHEREAS, in connection with the EPC Contract, Zachry agreed to perform certain construction work and related services with respect to the LNG Facility, including through the hiring and payment of certain subcontractors, suppliers and vendors in its capacity as primary contractor.

WHEREAS, the Parties have reached an agreement regarding relief from the stay, to the extent applicable, for the provision of certain essential services at the LNG Facility pending Zachry's decision to assume or reject the EPC Contract and wish to document that agreement in this Stipulation. This Stipulation is without prejudice to (i) GP's right to object to any request to assume the EPC Contract, seek to compel immediate assumption or rejection of the EPC Contract and/or seek further relief from the stay, (ii) Chiyoda or CB&I's right to object to any request to assume the EPC Contract, seek to compel immediate assumption or rejection of the HJVA and/or seek further relief from the stay, or (iii) any rights, defenses, and arguments that Zachry may raise in response.

NOW, THEREFORE, IT IS HEREBY STIPULATED, AGREED, AND ORDERED:

1. To the extent applicable, the automatic stay is modified to permit GP to direct pay the vendors performing the following essential services at the LNG Facility to (i) maintain the health and safety of personnel, (ii) protect the environment, (iii) protect equipment and other physical assets, and (iv) provide other services essential for the ongoing work of the CCZJV in respect of the LNG Facility to the extent not paid by Zachry:

Vendor	Service
PATRIOT SECURITY INC.	Site Security – Guards and Controls
LENDER PROTECTIVE SERVICES INC	Site Security - Traffic, Off-duty Law
LOUISIANA RADIO	Site Security - Access Control
WATERFLEET LLC	Health - Command Control Water Control
RIVER HEALTHCARE	Health - On Site Clinic Staffing

DEF RENTALS LLC	Health - Site Ablutions/Sanitation
MARTIN CREEK HOLDINGS LLC	Health - Potable Water
BILL CLARK PEST CONTROL	Health - Vermin Control
SPRINT WASTE SERVICES	Health - General Waste Removal
HERITAGE ENVIRN SRVS LLC	Environment - Hazardous Waste
ALP RIGHT OF WAY INC	Environment - Weed, Mosquitos
SABER POWER SERVICES LLC	Asset Protection - Power Distribution
TGS CEDAR PORT PARTNERS, L.P.	Asset Protection - Cedar Port Mat'l Yard
WILLIAMS SCOTSMAN INC	Asset Protection - Command Control Center
MAMMOET USA INC	Asset Protection - Movement of Heavy Equip
LASCO ELECTRICAL SERVICES LLC	Asset Protection - Emergency Electrical call out
SUN COAST RESOURCES LLC	Asset Protection - Fuel for Essential Equipment
SUNBELT RENTALS INC	Asset Protection - Dewatering and Climate Control
MCG ENERGY SOLUTIONS LLC, VERSIFY	Asset Protection - e PTW System
WESTERN CONCRETE PUMPING	Asset Protection - Critical Levee Work
GULF STATE TRUCKING	Asset Protection - Supply Chain Transport
FIVE-S GROUP	Asset Protection - Levee Clay Supplier
REDWINE ENTERPRISE INC	Asset Protect - Local Supplier - Dump Truck Trans
HOTARD	Enable – Busing for continuity work
CALCAM	Enable - Car Parking / Park and Ride
KENTECH	Enablement - Brownfield Technical Labor
COMMERCIAL SIDING & MAINT CO	Enablement - Major Equipment Enclosures
SUNBELT -	Enablement -Safe Access/Scaffold Modification

2. In addition, to the extent applicable, the automatic stay is modified to permit GP to commence any essential levee repair work, whether directly or through other non-Debtor parties (including, without limitation, CB&I and Chiyoda).

3. To the extent GP contracts with either CB&I or Chiyoda to perform the essential levee repair work contemplated by this Stipulation, the automatic stay is modified and the Court allows CB&I and/or Chiyoda to enter into a contract with GP to perform such services.

4. As set forth in the May 22, 2024 hearing in the above-captioned cases, with written consent of Zachry (including via email, and with copy to counsel for Zachry), and with notice to Bank of America, N.A. (“BOA”) by email copy to their counsel, GP may direct pay, or enter into agreements with, any other vendor, subcontractor, supplier, or other party that provides goods or services for the ongoing work of CCZJV in respect of the LNG Facility to the extent not paid by Zachry.

5. As set forth in the May 22, 2024 hearing in the above-captioned cases, with written consent of Zachry (including via email, and with copy to counsel for Zachry), and with notice to BOA by email copy to their counsel, GP may direct pay Chiyoda or CB&I for any work in respect of the LNG Facility to the extent not paid or performed by Zachry and the automatic stay, to the extent applicable, is modified and the Court allows Chiyoda or CB&I to perform any such work.

6. As set forth in the May 22, 2024 hearing in the above-captioned cases, with written consent of Zachry (including via email, and with copy to counsel for Zachry), with notice to BOA by email copy to their counsel, Chiyoda or CB&I can direct pay, or enter into agreements with, any vendor, subcontractor, supplier, or other party that provides goods or services for any work in respect of the LNG Facility to the extent not paid or performed by Zachry, and the automatic stay, to the extent applicable, is modified and the Court allows Chiyoda or CB&I to make any such payments.

7. The Parties’ respective rights, obligations, claims, and defenses with respect to any costs paid or work performed by GP or other non-Debtor parties at GP’s direction are fully preserved.

8. This Stipulation is without prejudice to any rights, claims, defenses, or interests of the Parties under the EPC Contract, the HJVA, the Bankruptcy Code, and applicable law, or in

respect of CCZJV, or to the Debtors' decision to assume or reject the EPC Contract or the HJVA under Section 365 of the Bankruptcy Code, any Party's right to object to any such assumption, seek immediate assumption or rejection of the EPC Contract or the HJVA, or request further relief from the stay.

9. This Stipulation is immediately effective upon entry by the Court.

10. The Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation of this Stipulation.

Submitted by:

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SO ORDERED

United States Bankruptcy Judge